UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF NEW YORK

IN RE CENTERLINE HOLDING COMPANY SECURITIES LITIGATION

Case No. 08 Civ. 00505 (SAS)

LOUISE LEVIN, DEBORAH DECHTER, ELIZABETH F. NEWMAN, AND WAI-LAM LI AND PEI-MEI LI'S NOTICE OF MOTION AND MOTION FOR APPOINTMENT OF LEAD PLAINTIFF AND APPROVAL OF LEAD PLAINTIFFS' SELECTION OF LEAD COUNSEL

WOLF POPPER LLP

Marian P. Rosner (MR 0410) James Harrod (JH 4400) James Kelly-Kowlowitz (JK 9616) 845 Third Avenue New York, NY 10022 (212) 759-4600

Attorneys for Movants and Proposed Lead Counsel for the Class

PLEASE TAKE NOTICE that pursuant to Section 21D(a)(3)(B) of the Securities Exchange Act of 1934 (the "Exchange Act"), 15 U.S.C. §78u-4(a)(3)(B), as amended by the Private Securities Litigation Reform Act of 1995 (the "PSLRA"), Movants Louise Levin, Deborah Dechter, Elizabeth F. Newman, and Wai-Lam Li and Pei-Mei Li (the "Movants") will move this Court, at the United States Courthouse, located at 500 Pearl St., Room 1620, Courtroom 15C, New York, New York 10007, for an order: (1) appointing Movants to serve as Lead Plaintiffs; and (2) approving Movants' selection of Wolf Popper LLP to serve as Lead Counsel in this action.

In support of their motion, Movants respectfully submit: (1) a Memorandum of Law, dated March 18, 2008; and (2) the Declaration of James Kelly-Kowlowitz, dated March 18, 2008.

Dated: March 18, 2008

Respectfully submitted,

WOLF POPPER LLP

By: /s/ James Kelly-Kowlowitz

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PROOF OF SERVICE

In re Centerline Holding Company Securities Litigation, Case No. 08 Civ. 00505 (SAS)

I, the undersigned, declare under penalty of perjury that I am over the age of eighteen years and not a party to this action. I am employed with Wolf Popper LLP, whose offices are located in the City and State of New York, My business address is: 845 Third Avenue, New York, NY 10022.

That on March 18, 2008, I served the foregoing documents entitled: LOUISE LEVIN, DEBORAH DECHTER, ELIZABETH F. NEWMAN, AND WAI-LAM LI AND PEI-MEI LI'S NOTICE OF MOTION AND MOTION FOR APPOINTMENT OF LEAD PLAINTIFF AND APPROVAL OF LEAD PLAINTIFFS' SELECTION OF LEAD COUNSEL in this action, in particular on the following counsel for Defendants:

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BY ELECTRONIC MEANS: I caused the above-referenced document to be uploaded onto the ECF system for the United States District Court, Southern District of New York.

I declare under penalty of perjury under the laws of the United States and the State of New York that the foregoing is true and correct. Executed on March 18, 2008, at New York, New York.

Anthony D. Green